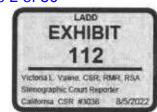
EXHIBIT R



March 22, 2017

Laddcap Value Partners LP 500 Marnatoneck Avenue suite 320 Harrison, NY 10528

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC

The amounts reported to you on lines 1.through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call.

Sincerely,



			П	Final K-1	Amended I	(-1	E-11115
	redule K-1 m 1065) For carectar	2016	P		tner's Share of Cluctions, Credits		ent Year Income,
Dense	trison is the Francis very very beginning at Revenue between anding	, x 16	1	Ordinary bus	ness Income (loss) -3, 406.	15	Credits
	rtner's Share of Income, Ded		2				
-		rate instructions.	3	Other net rer	ntal income (loss)	16	Foreign transactions
1000	art I Information About the Part	nership	4	Guaranteed	payments	-	
A	Partnership's employer identification number		5	interest Incon	ne .		
В	Partnership's name, address city, state, and		1_		53.		
	Laddcap Value Partners III 500 Mamaroneck Avenue -	DLC Slite 320	62	Ordinary divi	dends		
	Harrison, NY 10528		6 b	Qualified divi	idends		
C	IRS Center where partnership filed return Cincinnati, DH		7	Royaltes			
D	Check if this is a publicly traded partners	hip (PTP)	3				
P	art II Information About the Part	ner	9 a	Net long-tern	n capital gain (loss)	17	
E	Partner's identifying number		9 b	Collectibles ((28%) gain (loss)	-	
F	Partner's name, address, city, state, and ZIP	code	90	Unrecapture	d section 1250 gain		
	Laddcap Value Partners DP		18467	AND DESCRIPTION	ASTRICOSESTIO (NEED) (TEVO)		
	500 Manaroneck Avenue suite 320		10	Net section 1	1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
	Harrison, NY 19528		11	Other income	e (loss)		
G		ited partner or other member	L			-	
н	X Domestic partner	eign partner					
11	<u>Part</u>	nership					
12	If this partner is a retirement plan (IRA/SEP/I	(eogh/etc.).	12	Section 179	deduction	19	Distributions
J	Partner's share of profit, loss, and capital (se	e instructions)	7,655	10042476140341 0260	#10036V298230001	-	
	Beginning	Ending	13	Other deduc	tions	20	Other information
- 8	Profit 61.35742 \ Loss 51.35742 \	75.67162 3				-	So is mornason
	Gapital 61.35742 1	81.39706	Ĺ.,			A_	53.
K	Partner's share of liabilities at year end						
	Nonrecourse		14	Self-employr	ment earnings (loss)		
	Recourse		A.		-3,406.		
L	Partner's capital account analysis						
58	Beginning capital account \$		*s	ee attached	d statement for ac	ditio	onal information.
	Capital contributed during the year 3		F				
	Current year increase (decrease) \$ Withdrawais & distributions \$	708,003.	R				
	Ending capital account	1,272,952.	H S				
	X Tax basis GAAP	Section 704(b) book	0				
1000	Other (explain)	en contrato de la contrato	#				
М	Old the partner contribute property with a bui	it-in gain or less?	N				
	if 'Yes', attach statement (see instruction	s)	¥				
BAA	For Paperwork Reduction Act Notice, see	Instructions for Form	n 106	5.		- 1	Schedule K-1 (Form 1065) 2016

PTFM0312 98/25/19



Laddcap Value Partners III LLC

Schedule K-1 (Laddcap Value Partners LP), Supplemental Information Supplemental Information

Ordinary income (1000)	3,405,
Interest	53.
unrealised appreciation	711,354.
Rounding	2:
Total	708,003.

Confidential LADD-MGT-00087868

March 22, 2017

William Benjamin Holmes Trust

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member:

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC.

The amounts reported to you on lines 1 through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call.

Sincerely.

		П	Final K-1	Amended	K-1	651113 ONB No. 1545-0123
	edule K-1 2016 n 1065) For calendar year 2016, or to	P	art III Partne	r's Share of C	Curre s, an	ent Year Income, d Other Items
Depart	ment of the Thepauty year Septiming 30 If Revenue Service ending	216 1	Ordinary busines	s income (loss)	15	Credits
	tner's Share of Income, Deductions,	2				
-		3	Other net rental i	ncome (loss)	16	Foreign transactions
lini	art I Information About the Partnership	4	Guaranteed payr	nents	-	
A	Partnership's employer identification number	5	Interest income			
В	Partnership's name, address, city, state, and ZIP code Laddcap, Value Partners III LLC	6.8	Ordinary dividend	is 5.		
	500 Mamaroneck Avenue - suite 320 Harrison, NY 10528	61	Qualified dividen	ds	-	
C	IRS Center where partnership filed return Cincinnati, OE	7	Royalties			
D	Check if this is a publicly traded partnership (PTP)	8			-	
P	art II Information About the Partner	9 (a Net long-term ca	pital gain (loss)	17	
E	Partner's identifying number	91	Collectibles (28%) gain (loss)	-	
F	Partner's name, address, city, state, and ZIP code William Benjamin Holmes Trust	9 (: Unrecaptured se	ction 1250 gain		
	The Earlie Deligation of the State of the St	10	Net section 1231	gain (loss)	18	Tax-exempt income and nondeductible expenses
G H	General partner or LLC	ther	Other income (lo	66) 		
11						
	If this partner is a retirement plan (IRA/SEP/Keogh/etc.) check here	12	Section 179 ded	uction	19	Distributions
J	Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions		-	
	Profit 7.15698 7.1569	250	+		20	Other information
	Loss 7.15698 7 7.1569 Capital 7.15638 7 7.1563				A	5.
ĸ	Parlner's share of liabilities at year end					
	Nonrecourse	14	Self-amployment	earnings (loss)		
L	Partner's capital account analysis					
	Beginning capital account	F	see attached sta	atement for a	dditio	onal information.
	Withdrawals & distributions	733. 8 ook u				
M	Did the partner contribute property with a built-in gain or loss? Yes X No If Yes, attach statement (see instructions)					
OAA	For Paperwork Reduction Act Notice, see Instructions for	ve Form 104	25		-	Schedule K-1 (Form 1065) 2016

Schedule K-1 (Form 1065) 2016

Laddcap Value Partners III LLC

4

Schedule K-1 (William Benjamin Holmes Trust), Supplemental Information Supplemental Information

-322	ter 1 (c) - Capital account adjustments: Ordinary income (loss)
3	Interest
67,290	unrealized appreciation
-1	Rounding
56,962	Total

March 22, 2017

Kopin 1996 Dynasty Trust f/b/o Zachary Kopin

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member:

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income. Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC.

The amounts reported to you on lines 1 through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call.

Sincerely.

		Water State Co.	П	Final K-1 Amended	K-1	651113 OMB No. 1545-0123
CONT. (CO. C.)	edule K-1 n 1065) For G	2016	P	art III Partner's Share of Deductions, Credit	Curr	ent Year Income,
Depart	ment of the Beasury year beginning If Revenue Service econ		1	Ordinary business income (loss)	11000	Credits
	rtner's Share of Income,		2		1	
Cre	edits, etc see	separate instructions.	3	Other net rental income (loss)	16	Foreign transactions
P	art I Information About the	Partnership	4	Guaranteed payments	+	
Α	Partnership's employer identification no	imber	5	Interest income		
В	Partnership's name, address, city, stati			Ordinary dividends		
	Laddcap Value Partners 500 Mamaroneck Avenue		6.3	Gromary dividends		
	Harrison, NY 10528		6 b	Qualified dividends		
С	IRS Center where partnership filed retu Dincinnati, OF	irit.	7	Royalties	-	
D	Check if this is a publicly traded pa	thership (PTP)	8		70	
P	art ii Information About the	Partner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number		9 b	Collectibles (28%) gain (loss)		
F	Partner's name, address city state, ar			Unrecaptured section 1250 gain		
	Kopin 1996 Dynasty Trust	f/b/o Zachary Kopin	10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G	General partner or LLC	Limited partner or other	11	Other income (loss)	-	
н	member-manager Domestic partner	LLC member Foreign partner				
11						
12	If this partner is a retirement plan (IRA)	SEP/Keogh/etc.). —	12	Section 179 deduction	19	Distributions
	check here		1.2	Section 174 deduction		
	Beginning	Ending	13	Other deductions	20	Other information
	Profit 2.14179 1 Loss 2.14179 3		+-		-	Care mornadon
	Capital 2,14179 1	2,14179	1_		A	1.
K	Partner's share of liabilities at year end					
	Nonrecourse		14	Self-employment earnings (loss)	+-	+
	Recourse	THE STATE OF THE S	-			
L	Partner's capital account analysis	ALVI = 34	1			
	Beginning capital account	- 38,990.	*S	ee attached statement for a	dditio	nal information.
	Capital contributed during the year		F	and the second s		
	Current year increase (decrease)		8			
	Withdrawals & distributions Ending capital account		1.20			
	Tax basis GAAP	Section 704(b) book	5			
	Other (explain)	Decarde vesto) gook	S			
M	Did the partner contribute property with	a built-in gain or loss?	0			
nAAI/h	Yes X No	AND THE REST OF THE PERSON OF	N			
	if 'Yes' attach statement (see instr For Paperwork Reduction Act Notice		A		_	Schedule K-1 (Form 1065) 2016

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Laddcap Value Partners III LLC

19

Schedule K-1 (Kopin 1996 Dynasty Trust f/b/o Zachary Kopin) Supplemental Information Supplemental Information

Ordinary income (loss)	- 96
Interest	
unrealized appreciation	20,134
Total	20,039

March 22, 2017

Kopin 1996 Dynasty Trust f/b/o Joshua Kopin

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member:

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC.

The amounts reported to you on lines 1 through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call.

Sincerely.

		П	Final K-1 Amended	K-1	651113 0M8 No. 1545-0173
Sec. (2007) 2.1	edule K-1 2016 n 1065) For calendar year 2016, or tax	P	art III Partner's Share of C	Curr	ent Year Income,
Depart	mers arms Treasury (set beginning 2016 di Revenue Service enting	1	Ordinary business income (loss) - 37.	15	Credits
	tner's Share of Income, Deductions,	2			
-	edits, etc. • See separate instructions.	3	Other net rental income (loss)	16	Foreign transactions
Name.	Partnership's employer identification number	4	Guaranteed payments	10075	
	Partnership's name, address, city, state, and ZIP code	5	Interest income	-	
	Laddcap Value Partners III LLC 500 Mamaroneck Avenue - suite 320	6 a	Ordinary dividends		
	Harrison, NY 10528	6 b	Qualified dividends		
C	IRS Center where partnership filed return	7	Royalties		
D	Check if this is a publicly traded partnership (PTP)	8			
P	art ii Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number	9 b	Collectibles (28%) gain (loss)	-	
F	Partner's name, address city, state, and ZIP code Ropin 1996 Dynasty Trust 1/b/o Joshua Kopin		Unrecaptured section 1250 gain		
		10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G H	General partner or LLC Limited partner or other LLC member. Domestic partner Foreign partner	111	Other income (loss)		
11	····Trust	100		19	Distributions
12	If this partner is a retirement plan (IRA/SEP/Keogh/etc.) check here	12	Section 179 deduction		
J	Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions	20	Other information
	Profit 2,14719 N 2,14719 N Loss 2,14719 N 2,14719 N Capital 2,14719 S 2,14719 N			A	Z.
ĸ	Partner's share of liabilities at year and Nonrecourse	14	Self-employment earnings (foss)		
	Recourse	-			
L	Partner's capital account analysis Beginning capital account		ee attached statement for ac	ditio	onal information.
	Current year increase (decrease) \$ 20,090. Withdrawals & distributions \$ Ending capital account \$ 29,019. X Tax basis GAAP Section 704(b) book	1 R 5			
м	Other (explain) Did the partner contribute property with a built-in gain or loss? Yes No If 'Yes' attach statement (see instructions)	SE ONLY			

Schedule K-1 (Form 1065) 2016

PTPA0317 08/20/10

Laddcap Value Partners III LLC		1
Schedule K-1 (Kopin 1996 Dynasty Trust f/b/o Joshua Kopin), Supplemental Information	olemental Information	
Item 1 (c) - Capital account adjustments:		
Ordinary income (loss)	_g/.	
Interest	2.	
Unrealized appreciation	20,195.	
Total	20,090.	

LADD-MGT-00087860

March 22, 2017

Sharon Denner Horowitz

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member:

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC.

The amounts reported to you on lines 1 through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call.

Sincerely,

		[2]	Final K-1 Amended	K-1	651113
-	nedule K-1 2016 m 1065) For coleratur year 2016 or tax	-	art III Partner's Share of C	Curr	
Depail Intern	thers of the Treasury year beginning 2016 at Revenue Service ending	1	Ordinary business income (loss) -64.	15	Credits
	rtner's Share of Income, Deductions,	2	9.1.		
9	edits, etc See separate instructions	3	Other net rental income (loss)	16	Foreign transactions
Tanan	art I Information About the Partnership	4	Guaranteed payments		
A	Partnership's employer identification number	5	Interest income		
В	Partnership's name, address, city, state, and ZIP code Laddcap Value Partners III LLC 500 Mamaroneck Avenue - suite 320	6 a	Ordinary dividends	-	
	Harrison, NY 10528	6 b	Qualified dividends		
С	IRS Center where partnership filed return	7	Royalties		
D	Check if this is a publicly traded partnership (PTP)	8		-	
P	art II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number	9 5	Collectibles (28%) gain (loss)		
F	Partner's name, address city state, and ZIP code Sharon Denner Borowitz	9 c	Unrecaptured section 1250 gain	-	
		10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G H	General partner or LLC XLimited partner or other member manager LLC member	11	Other income (loss)		
11	····Individual	-			
12	If this partner is a retirement plan (IRA/SEP/Keogh/etc.) check here	12	Section 179 deduction	19 A	Distributions 10,000.
J	Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions		
	Profit 1.43130 t 1.43130 t Loss 1.43130 t 1.43130 t	-		20	Other information
ĸ	Capital 1,43130 ft 0.00000 ft Partner's share of liabilities at year end	1		-	
	Nonrecourse	14	Self-employment earnings (loss)	-	
L	Recourse				
	Beginning capital account	FOR 185	ee attached statement for a	dditio	onal information.
М	Other (explain) Did the partner contribute property with a built-in gain or loss? Yes X No If 'Yes', attach statement (see instructions)	AFRO BE			

Schedule K-1 (Form 1065) 2016

PTPA0312 08/26/16

Case 1:18-cv-08175-ER Document 322-18 Filed 01/31/23 Page 21 of 50

Laddcap Value Partners III LLC	1	
Schedule K-1 (Sharon Denner Horowitz), Supplemental Information Supplemental Information		
Item L (c) - Capital account adjustments:		
Ordinary income (loss)	- 54.	
Interest		
unrealized appreciation	13,455.	
Total	13,392.	
TOPOSISCE STATE OF THE STATE OF		

Confidential LADD-MGT-00087876

March 22, 2017

Kelly Holmes Trust

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member:

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC.

The amounts reported to you on lines 1 through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call,

Sincerely,

	П	Final K-1 Amended	<-1	651113 ONB No. 1545-0123
Schedule K-1 2016 (Form 1065) For campilar year 2016 or tax	P	art III Partner's Share of C	urr , an	ent Year Income,
Department or the Treasury year beginning 2016 internal Revenue Service enting	1	Ordinary business income (loss) -322 .	15	Credits
Partner's Share of Income, Deductions,	2			
Credits, etc. > See separate instructions	3	Other net rental income (loss)	16	Foreign transactions
Part I Information About the Partnership	4	Guaranteed payments		
A Partnership's employer identification number	5	Interest income		
B Partnership's name, address, city, state, and ZIP code Laddcap Value Partners III LLC 500 Mamaroneck Avenue - suite 320	6 a	Ordinary dividends		
Harrison, NY 10528	6 b	Qualified dividends		
C IRS Center where partnership filed return Cincinnati, OE	7	Royalties		
D Gheck if this is a publicly traded partnership (PTP)	8			
Part II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E Partner's identifying number	9 b	Collectibles (28%) gain (loss)	273	*
F Partner's name, address city state and ZIP code Kelly Holmes Trust	9 0	Unrecaptured section 1250 gain		
	10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G General partner or LLC X Limited partner or other member-manager LLC member H X Domestic partner Foreign partner	11	Other income (loss)		
n ···· <u>Irust</u>	-		19	Distributions
12 If this partner is a retirement plan ('RA/SEP/Keogh/elc.) check here	12	Section 179 deduction		+
J Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions	20	Other information
Profit 7,15698 7,15698 Loss 7,15698 7,15698 Capital 7,15698 7,15698			A	5
Nonrecourse	14	Self-employment earnings (loss)		
Recourse	=-			
L Partner's capital account analysis Beginning capital account \$ 29,77	71. *S	ee attached statement for a	iditio	onal information.
Capital contributed during the year \$ Current year increase (decrease) \$ Withdrawals & distributions \$ Ending capital account \$ 96,73 X Tax basis GAAP Section 704(b) book	33.8			
Other (explain) M Did the partner contribute property with a built-in gain or loss? Yes X No If 'Yes', attach statement (see instructions)	E 0 N L Y			

Schedule K-1 (Form 1065) 2016

PTPA0312 08/26/10

Laddcap	Malera	Darth are	1111	15
F MCLOSCHIT	A SHILLING	PRICES.	1111	1. 1.0

Schedule K-1 (Kelly Holmes Trust)	Supplemental Information
Supplemental Information	

Ordinary income (loss)	-322.
Interest	5.
unrealized appreciation	67,280.
Rounding	-1.
Total	66,962.

March 22, 2017

Michael S. Bukiet

RE: Laddcap Value Partners III LLC

Schedule K-1

Dear Member:

Enclosed is your 2016 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, Etc., which has been filed with the LLC tax return of Laddcap Value Partners III LLC.

The amounts reported to you on lines 1 through 20 of the Schedule K-1 represent your share of income, credits, deductions, and other information and must be reported on the appropriate lines of your income tax return. Amounts were allocated to you based on the membership agreement. The IRS uses codes on some lines of the Schedule K-1 to identify the item and provide reporting information. These codes are identified on page 2 of the Schedule K-1.

Should you have any questions regarding the information reported to you on this Schedule K-1, please call.

Sincerely.

	X	Final K-1	Amended	K-1	F27773
Schedule K-1 2016 (Form 1065)		Partne	er's Share of C	Curro	ent Year Income, d Other Items
Department of the Treasury year beginning 2016 internal Revenue Service egging	1	-	ss income (loss)	15	Credits
Partner's Share of Income, Deductions,	2				
Credits, etc. See separate instructions.	3	Other net rental	income (loss)	16	Foreign transactions
Part I Information About the Partnership A Partnership's employer identification number	4	Guaranteed pay	ments	-	
Partnership's name, address, city, state, and ZIP code	5	Interest income		-	
Laddcap Value Partners III LLC 500 Mamaroneck Avenue - suite 320	6 a	a Ordinary divider	ads 3.		
Harrison, NY 10528	6 b	Gualified divides	nds		
C IRS Center where partnership filed return Cincinnati, OF	7	Royalties		-	
D Check if this is a publicly traded partnership (PTP)	8				
Part II Information About the Partner	9 a	Net long-term or	apital gain (loss)	17	
E Partner's identifying number	9 t	b Collectibles (28)	%) gain (loss)	-	
F Partner's name address city state and ZIP code Michael S. Bukiet	9 0	: Unrecaptured se	ection 1250 gain	-	
	10	Net section 123	1 gain (loss)	18	Tax-exempt income and nondeductible expenses
G General partner or LLC X Limited partner or other LLC member H X Domestic partner Foreign partner	11	Other income (k	058)		
# Individual				L	1 Maria de Maria de Calabra do Ca
12 If this partner is a retirement plan (IRA/SEP/Keogh/etc.) check here	12	Section 179 dec	duction	19 A_	Distributions 50,000
J Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deduction	15		
Profit 4.29414 4.29414 Loss 4.29414 4.29414 Cepital 4.29414 0.00080	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			20 A	Other information
K Partner's share of liabilities at year end	7				
Nonrecourse	14	Self-employmen	nt earnings (loss)	_	
L Partner's capital account analysis Beginning capital account	1. *6	see attached s	tatement for a	dditio	onal information.
Capital contributed during the year	7 . R. D.	and a state of the		TAPA	and the second of the second
Yes X No If 'Yes' affach statement (see instructions)	0 N L V				

Schedule K-1 (Form 1065) 2016

PTPADH2 06/26/16



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Laudean	VICEUC	L Graidia	***	LULL NO.

Schedule K-1 (Michael S. Bukiet), Supplemental Information Supplemental Information

Ordinary income (loss)	- 93
Interest	3.
unrealized appreciation	40,367.
Ictal	40,177.

	П	Final K-1 Amended	K-1	651113 0MB No. 1345-0123
Schedule K-1 2016 (Form 1065)	E	Part III Partner's Share of Deductions, Credit	Curr	rent Year Income.
Department of the Treasury year beginning	1	Ordinary business income (loss)	-	Credits
Partner's Share of Income, Deductions, Credits, etc. See separate instructions.	2			
Part I Information About the Partnership	3	Other net rental income (loss)	16	Foreign transactions
A Partnership's employer identification number	4	Guaranteed payments		
B Partnership's name, address city, state, and ZIP code	5	Interest income R .		
Laddcap Value Partners LP 500 Mamaroneck Avenue suite 320	6 2	a Ordinary dividends		
Harrison, NY 10528	6 5	Qualified dividends		
C IRS Center where partnership filed return Cincinnati, OH	7	Royaltes		
D Check if this is a publicly traded partnership (PTP)	8			
Part II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E Partner's identifying number	9 b	Collectibles (28%) gain (loss)		
F Partner's name, address, city, state, and ZIP code Laddcap Value Associates 300 Manaroneck Avenue		Unrecaptured section 1250 gain		
suite 320 Barrison, NY 10528	10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G General pertner or LLC Limited partner or other LLC member	11	Other income (loss)		
H X Domestic partner Foreign partner				
12 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here	12	Section 179 deduction	19	Distributions
J Partner's share of profit, loss, and capital (see instructions). Beginning Ending	13	Other deductions		
Profit 5,74640 \ 5.74640 \ \ Loss 5.74640 \ \ 5.74640 \ \			20	Other Information
Capital 5.74640 1 5.74640 1 K Partner's share of liabilities at year end			A_	
Nonrecourse	14	Self-employment earnings (loss)		
L Partner's capital account analysis				
Beginning capital account\$ Capital contributed during the year\$ Current year increase (decrease)\$ Withdrawais & distributions\$ Ending capital account\$ Section 704(b) book	FOR	ee attached statement for ad	ditio	nal information.
Other (explain) M Did the partner contribute property with a built-in gain or loss? Yes No If 'Yes', attach statement (see instructions)	S + ONLY			

Schedule K-1 (Form 1065) 2016

PTP40312 08/26/16

Page 2 Schedule K-1 (Form 1065) 2016 Laddcap Value Associates This its: (dentities rise codes used un deneralle K.) for all partners and provides summarized reporting information for partners who file form 1040. For detailed reporting and filling information, see the separate Partner's Instructions for Schedule K-1 and the Instructions for your Income tax return. Ordinary business income (loss). Determine whether the income (loss) is passive or conpassive and error on your return as follows: Code Report on L. Empowerment zone employment credit Report on See the Partner's Instructions. Passive loss M. Credit for increasing research admitters See the Politice's Instructions Passive income Generale Elline 28, salumn (e) Creat for employer social security and Medicare taxes Nonpassive loss Schedule El Ime 28, calumn (t) O Backup witholding Schedule E. line 28, calumn (j. Net rental real estata income (loss) See the Partners Instructions. P Other credts Other net rental income (loss) 16 Foreign transactions Schedule Elline 28 palumin (c) A Name of country of U.S. possession Net moome B. Grass income from all sources Form 1116 Pan I Net icsa See the Partner's Instructions Schedule Elline 20 July mgr C. Cross income sourced at parties level Quaranteed psyments Foreign gross income sourced at partnership level Interest income Form 1040 line Sa 6 a Ordinary dividends Form 1040 line 9a D. Passive category Form 1116, Part I E General salvgory 6 b Qualified dividends Form 1340, line 95 F Owner Reyalties Schenkie Elline 4 Net short term capital gain (loss) Scheoule D Ine 5 Deductions allocated and apportioned at partner level 9 a Net long-term capital gain (loss) Schedde D Ine 12 Form 11/6 Part I G Interest expense 9 D Collectibles (28%) gain (loss) 28% Hale Gain Worksheel, Inc. 4 (Schedule D Instructions) Form 1116 Part I Deductions allocated and apportioned at partnership level to 9.C. Unrecaptured section 1250 gain See the Partner's Instructions foreign source income 10 Net section (731 cam (oss) See the Partner's Instructions Passive calegory Other income (loss) Form 1116, Part I J. General category Code K Otter A Other particula ricome (less) See the Partner's Instructions Other information B Involuntary conversions See the Padrier's Instructions. Total foreign taxes paid Form 11'6, Part II C Sec. 1256 contracts & shaddles Form 6781 line 1 M. Total foreign taxes accrised Form 1116, Part II D See Pub 535 Mining exploration costs recapture N Reduction in taxes available for credit Form 11:5 live 12 Form 1340, time 21 or Form 962 E. Cancellation of debt. O Foreign tracking gross receipts Form 8512 F Other income (logg) See the Pastcery Instructions P. Extransmittonal income exclusion. Section 179 deduction See the Partner's Instructions. Q. Other breign transaction See the Partner's instructions. Other decuctions 17 Atternative minimum tax (AMT) items Cash combutions (XXV) A Post-1986 depreciation adjustment Cash contributions (90%) B Adjusted gain or loss See the Partner's C Noncash controutions (50%) C. Depletion (other than oil 3 gas) See the Partner's framuskons and D Nanczen control/tons (20%) D Oir, gas, & geothermal — gross income the Instructions for E Capital gain property to a 50% organization (30%) E (iii gas 6 geothermal — decudions Form 5251 F Other AMT coms Capital gain property (20%) Tax-exempt income and nondeductible expenses G Controutions (100%) Form 1040, line St. A Tax-exempt interest income H Investment interest expense Farm 4952, line 1 B Othernak exempt moome See the Partner's Instructions. Schedule Elline 19 Eleductions - revary income C. Hondeductote expenses See the Pariner's instructions. Section 5(teg2) expenditures See the Partners instructions Costributions K Schedule A. line 23 Deductions - partfolio (2% Soor) A -Clean and marketable securities Schedule A line 28 Deductions - portfolio sathers See the Partner's Instructions 8 Dambaton subject to section 737 Schedele A line 1 or Form 1040; Ime 29 Amounts and for medical insurance C Cliner property N 20 Educational assistance terrents See the Pagner's Inspuritors Other information 0 Dependent care benefits Fram-2441 time 12 Form 4952, Inc. 4x A Investment income Form 4952, line 5 Prepreductive period expenses See the Partner's Instructions B Investment expenses Commercial revitalization deduction from rental real estate activities See Form 6562 Instructions Q Fixed tax credit information. D Qualified rehabilitation expenditures (other R Pensions and IRAs See the Padner's instructions See the Partner's Instructions than rental real estate) Reformstation expense deduction See the Padner's Instructions. E. Basis of energy property See the Partner's Instructions See Form 8903 instructions Demestic production activities information: F. Recepture of live-income housing bred (section 42()(5)) Form 8611, line 6 U Qualified production activities income Form 8903, line 75 G Recognize of law-income hazzing credit (other) moren spill, time di V Employer's Form Will wages Form 890S line 17 See Form #255 H. Recapture of investment credit W Coner deductions See the Pastner's Instructions Recapture of other credits See the Partner's Instructions Self-employment earnings (loss) Look-back interest — completed tong-term contracts Note: If you have a section 179 deduction or any partner level deductions, see the Partner's Instructions before completing Octiobale SE See Form 8697 K Look-back interest — income forecast method A Net earnings (loss) from self-employment Schedule SE Section A of B See Form 8885 B. Gross tarming or listing income See the Pariner's Instructions. L Dispositions of property with section (7) deductions C Gross non-farm income See the Partner's Instructions M Recapture of section 176 deduction 15 Credes A Law income housing credit (section 42)(45)), from pre-2008 buildings. N Interest expense for corporate partners O Section 453(1)(3) information Law-score housing credit (other from pre-2008 buildings Section 451A(c) information P Q Section 1260(b) information Live accome housing credit (section 43), j(5).) from post-2007 buildings R Interest allocable to production expenditures See the Partner's Law ecome housing sreds (other from post-2007 buildings D S CCF conquartied withdrawals. See the Panner's Instructions T Depletion information - of and gas Qualified rehabilitation expenditures crimial real estato) E U Reserved Other remained estate credits Unrested business taxable income G W Preconniction gain (loss) Other rental credits Undistributed capital gains crede Form 1040 line 73 x sect box a X Section 1086) alternation Biofuel producer credit Net investment income. Work apportunity credit See the Partners Immuchors Z Other riformation Disabled access credit Schedule K-1(Form 1065) 2016

PTR46317 68/26/16

2046		Final K-1 Amended	K-1	651113 OMBNo 1545-0123
Schedule K-1 2016 (Form 1065) For calendar year 2016, or last	P	Partner's Share of Deductions, Credit	Cur s, a	rent Year Income, nd Other Items
Department of the Timesury year beginning	1	Ordinary business income (loss) - 744.	15	THE PARTY AND TH
Partner's Share of Income, Deductions, Credits, etc. See separate instructions.	2			
	3	Other net rental income (loss)	16	Foreign transactions
Part I Information About the Partnership A Partnership's employer identification number	4	Guaranteed payments	†-	
B Partnership's name, address, city, state, and ZIP code	5	Interest income	†-	+
Laddcap Value Partners LP 500 Mamaroneck Avenue suite 320	6 a	Ordinary dividends	-	+
Harrison, NY 10528	61	Qualified dividends	†-	
C IRS Center where partnership filed return Cincinnati, OH	7	Royalties		
D Check if this is a publicly traded partnership (PTP)	8		-	
Part II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E Partner's identifying number	9 6	Collectibles (28%) gain (loss)	-	+
F Pariner's name, address, city, state, and ZIP code Robert Ladd	9 0	Unrecaptured section 1250 gain	-	+
	10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G General partner or LLC Limited partner or other member-manager	11	Other income (loss)	-	
member-manager LLC member H X Domestic partner Foreign partner	-		_	
n ····Individual				
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here	12	Section 179 deduction	19	Distributions
J Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions		
Profit 21.85360 % 21.85360 % Loss 21.85360 % 21.85360 %	ł		20	Other information
Capital 21.85360 # 24.78520 8 K Partner's share of liabilities at year end	1		A_	31.
Nonrecourse	14	Self-employment earnings (loss)		
Recourse	A.			
L Partner's capital account analysis. Beginning capital account	*56	-744. se attached statement for ad	ditio	inal information
Capital contributed during the year \$ Current year increase (decrease) \$ Withdrawais & distributions \$ Ending capital account \$ XTax basis GAAP Section 704(b) book	FOR IRS			
Other (explain) Oid the partner contribute property with a built-in gain or loss? Yes X No If 'Yes', atlach statement (see instructions)	SECNLY			

Schedule K-1 (Form 1065) 2016

DIPLETT DESCRIP

Schedule K-1 (Form 1065) 2016 Page 2 Robert Lado This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting informetion for partners who file Form 1846. For detailed reporting and filling information, see the separate Partner's instructions for Schedule K-1 and the instructions for your lacouse tax return. Ordinary pusitiess income (loss). Determine whether the accord (loss) is passive or occipations and enter on your voture as follows. Code Report on L. Empowerment zone employment tredit Report on Passive loss See the Pather's Instructors M. Cleditor increasing research activities See the Partner's Francisc income Schoole E. tine 28, salumn (c) N Credit for employer social security and Medicare taxes Nonpassive loss Schedule E. line 28, column (h) O Backto withouting Нопризоне птоте Schedule Elline 28, palumin (y-Het rental real extate income (loss) See the Padner's Instructions P Other creats Other net rental income (loss) 16 Foreign transactions Net income Schedule Elline 29, paturn (g) A Name of country of U.S. possession Form 1116 Part See the Partner's Instructions B. Grass income from all sources Net icss Quaranteed payments Subedate Elline 20, Julium nigit C. Gross income sourced a partner level Form 1040, line Sa Foreign gross income sourced at partnership level Interest income D. Passive category 6 a Ordinary dividends Form 1340 line Ba Form 1116, Part I Form 1340 line 95 E General category 6 D. Qualitied dividends. Revalties Schedule E. line 4 F Canee Net short term capital gain (loss) Schedule D. Ine S Deductions allocated and apportioned at partner level 9 a Net long-term capital gain (loss) Schedole D. Inve 12 G. Interest expense. Form 11 6, Part I 28% Hate Gain Worksheet, Inc. 4 (Schedule D Instructions) 9 b Collections (28%) gain (loss) H Caner Form 11:5 - Part I Deductions allocated and apportioned at partnership level to 9 C Unrecaptured section 1256 gain See the Partner's Instructions foreign source income 10 Net section 1231 gain (loss) See the Partner's Instructions Passive caregory 11 Other income floss) Form 1110, Pat I J. General cutygory Code K Caber A Other portfolio ncome (less) See the Partner's Instructions Other information B Involuntary conversions Ses the Partner's Instructions L. Total foreign taxes paid Form 11'0, Part II C Sec 1256 connects & strandes Form 6/81, line 1 M Total foreign taxes accrued Form 11'6, Famili D. Mining explotopen costs recapture See Pub 535 N Reduction in taxes available for credit Form 1116 line 12. E Cancellation of debt Form 1340, Nine 21 o Form 962 O Fixeign rading gross receipts Form 8813 See the Partner's Instructions Other income (loca) p Extrateritional income exclusion Form 6873 12 Section 179 deduction See the Partner's Instructions Q Other breign transaction See the Partner's Instructions. 17 Alternative minimum tex (AMT) items Other decuctions A Cash correbinors (00%) A Post-1996 depreciation edius/ment B Cash corombuters (NON) Aqualed gain priors See the Portner's C Depiction (other than oil 3 gas) C Nancast contrautions (50%) See the Partners tratrustions and the instructions for D. Noncash controutions (20%) D Oi, gas, & geothermal — gross income Instructions. E Capital gain property to a 50% organization (30%) E Ox gas & geotherma — decuctions Form-5251 F. Other AMT rems F. Captal gain property (20%) Tax-exempt income and nondeductible expenses G. Controutions (100%) A Tax-exempt-interestancione Form 1040, fine 8t H. Investment interest expense Form 4952 June 1 B Other rail exempt income See the Partner's Instructions Deductions - royally income Schoole Elline 19 C. Nondeducable expenses See the Partner's instructions Section 56(e)(2) expenditures See the Pattner's Instructions Distributions K Essauctions - partisis (2% foor) Schedule A line 23 A Cash and markinable securities L Deductions - portfolio (ather) Schedule A. line 28 B Distribution subject to section 737. See the Partner's Instructions Schedule A. line 1 or Form 1640, line 29. Amounts gold for medical insurance C. Other property N See the Partner's Instructions 20 Educational assistance periods Other information O Dependent care benefits From 2841 April 12 A Investment incom Form 1952, Ine 4x Prepreductive period expenses See the Partner's Instructions B Investment expenses Form 4952, line 5. Commercial revolutional deduction from Q See Form 8562 instructions Fixed tax credit information Form 4136 rental real estate advices Quarted renabilisation experiorities some R Pensens and IRAs See the Partner's Instructions See the Partner's Instructions than rental real estate: 5 Reforestation expense deduction See the Partner's Instructions E. Basis of energy property See the Partner's Instructions Domestic production activities information See Form 9903 Instructions Recapture of low income housing credit (section 42()(5;) F Form 8611, Ime 6 U. Qualified production activities income. Form 8903, line 75 Recapture of low-income nowing credit (other) Form 8611, time 8 V Employer's Form W-2 wages Form 6303 line 17 H. Recapture of exestment credit See Form 4255 W core deductions See the Partner's Instructions Recapture of atter credits See the Partner's Instructions 14 Self-employment carnings (loss) _ook-back interest = completed long-term contracts Note: If you have a section 179 deduction or any partner level deductions, see the Partner's Instructions below completing Schedule SE See Form 8697 K i sok-back referest - income forecast method A Net earnings (less) from self-employment Schedule SE Section A or B See Form #886 B Gross farming or fishing income See the Partner's Instructions L. Dispositions of property with section 179 deductions G Gross non-tarm income See the Partner's Instructions M. Recapture of section 179 deduction 15 Credes A Law income housing credit (section 42())(5); from pile-2508 buildings. N Interest expense for corporate partners 0 Section 453(t)(5) information B Law-scame housing creat lother from pre-2008 buildings. Section 453A(c) information Section 1260(b) information Law-econe Housing credit (section 42())(5)) from post-2007 buildings Interest allocable to production expenditures See the Partner's D. Law-accord housing credit lather from post 2007 buildings. See the Manner's Instructions 5 CCF ronqualified withdrawals Depleton information - of and gas. E Qualified rehabilitation expenditures (renta-U Reserved Other repriy real estate credits. Unrelated business avable income G. Citier rental credita W Precontribution gam (loss) H Underhoused capital gains predit Form 1040 line 73 check box a X Section 1080) information Biofoet producer credit Net investment income. Work apportunity credit See the Partner's Instructions Z Other mormation K. Dissoled access coort PTPM(31) 08/26/10 Schedule K-1(Form 1065) 2016

	2016		Final K-1 Amended	K-1	651113 OMB No. 1545-0123
100	hedule K-1 2016 rm 1965) Far calendar year 2016, at tax	P	art III Partner's Share of the Deductions, Credits	Curr s, ar	rent Year Income, and Other Items
Depo	atment of the Treasury year beginning	1	Ordinary business income (loss)	15	THE RESERVE THE PROPERTY OF TH
Pa	rtner's Share of Income, Deductions, edits, etc.	2	0.21		
_		3	Other net rental income (loss)	16	Foreign transactions
E	art I Information About the Partnership	4	Guaranteed payments	†-	+
A	Partnership's employer identification number	5	Interest income	+-	
В	Partnership's name, address, city, state, and ZIP code		45.		L
	Laddcap Value Partners LP 500 Mamaroneck Avenue suite 320	6 a	Ordinary dividends		
	Harrison, NY 10528	6 b	Qualified dividends	†-	
С	IRS Center where partnership filed return Cincinnati, OH	7	Royalties	-	
D	Check if this is a publicly traded partnership (PTP)	8		1	+
P	art It Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number	9 6	Collectibles (28%) gain (loss)	+-	
F	Partner's name, address, city, state, and ZIP code Robert Ladd IFA	9 0	Unrecaptured section 1250 gain		
		10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G	General partner or LLC Limited partner or other	11	Other income (loss)		
Н	General partner or LLC				
11	····Individual				
12	If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here	12	Section 179 deduction	19	Distributions
J	Partner's share of profit, loss, and capital (see instructions)	-	On		
	Beginning Ending Profit 30.75220 30.75220 30.75220	13	Other deductions	20	Other information
	LOSS 30.75220 1 30.75220 1			325	AND STATE COURSE RESIDEN
ĸ	Capital 30,75220 1 30,75220 8 Partner's share of liabilities at year end	-		ñ	45.
10	Nonrecourse				
	Qualified nonrecourse financing \$	14	Self-employment earnings (loss)		
1	Partner's capital account analysis		**********		
ैं	Beginning capital account	*Se	ee attached statement for ad	ditio	nal information
	Capital contributed during the year §			9100	The morning of the
	Current year increase (decrease)	F C R			
	Withdrawais & distributions	l R			
		5			
	X Tay basis GAAP Section 704(b) book Other (explain)	S			
M	Old the partner contribute property with a built-in gain or loss?	c			
42	Yes X No If 'Yes', attach statement (see instructions)	N L Y			

Schedule K-1 (Form 1065) 2016

PROPERCY CLEANING

Page 2 Schedule K-1 (Form 1065) 2016. Robert Lade This fis) (dentifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file form 1040. For detailed reporting and filling information, see the separate Partner's instructions for Schedule K-1 and the instructions for your income tax return Ordinary business income (loss). Determine whether the income (loss) is passive or comparison and enter on your which is follows: Resort on Code Empowerment code employment smith Report on See the Partner's Instructions M. Creditor acreasing research activities See the Partner's Schoole E. line 28. salumn (g) Pasave income N. Credit for employer social security and Medicare taxes Instructions Nonpassive loss Schedule El line 28, palumin (h) Q. Backup withholding Schedule El line 26, column til Nonpassive moome P Other creats Net rental real estate income (loss) See the Partner's Instructions 16 Foreign transactions Other per rental income (loss) A Name of country or U.S. possession Net moone Schedule Elline 28, columnici Form 1110 Part I B. Gross income from all sources. Net loss See the Partner's Instructions Quaranteed payments Schedule Elline 20 Juliumn (y) C Gross record sourced a partner level Form 1040, line 8a Foreign gross income sourced at partnership level interest income D. Passive caugny 6 a Ordinary dividends Form 1040 line 9a E Ceneral category Form 1116, Part I 6 B Qualified dividends Form 1349, time 95 Sovattes Schedule Elline 4 Deductions allocated and apportioned at partner level Net short-term capital dain (loss) Schedule D. Line 5 9 & Net long-term capital gain (loss) Schedule D Inte 12 Form 11'5, Part I G Interest expense 28% Hate Gain Worksheet, the 4 (Schedule D Instructions) 9 b Collectibles (28%) gain (loss) Form 11 6 Part I H Other Deductions allocated and apportioned at partnership level to 9 € Unrecaptured section 1256 gain. See the Padner's Instructions foreign source income Ret section (22) cam (loss) See the Partner's Instructions 1 Passive category Other income (loss) J. General category Form 1110, Part I Code K Other See the Partner's Instructions A Other portlolio recome (less) Other information B (Evolutiary conversions See the Partner's Instructions Form 1114, Pait III L. Total to earn tases part C Sec 1256 contracts & strategies Form 6/81 line 1 Form 1116 Partill Total foreign layes accrued D. Mining exploration costs recapture See Pub. 535 Form 1116, line 12 Reduction in tasks available for credit E. Cancellation of debt Form 1340, line 21 o Form 982 O Foreign trading gross receipts Form 8813 F Other income (less) See the Partner's Instructions P. Euranemental income exclusion Form 6673 Section 179 deduction See the Partner's Instructions Q Other threign transactions See the Portrar's Instructions. Other deductions 17 Alternative minimum tax (AMT) items A Cash communicate octavi A Print-1986 depreciation adjustment B. Cash contributions (30%) B. Adjusted gam or loss See the Portner's C Noncesh contributions (50%) C Depletion (other than oil 5 gav) See the Pariner's fratructions and D Noncash commoutions (30%) D. Di. gas, & geotherma — gross income the Instructions for Form \$251 Instructions E Capital gam property to a 50% organization (30%) E (36, gas, & genthermix — deductions F Other SMI rems Capital gain property (20%) Tax-exempt income and nondeductible expenses Controutons (100%) Form 1040, line 51 A. Tax-exempt interest income H Investment interest expense Form 4952 fine 1 B Other tax exempt income. See the Partner's Instructions Schedule E. line 19 Deductions - revery income C. Nondeductible expenses See the Partner's Instructions Section 59(e)(2) expenditures See the Partner's Instructions Cistributions K Deductions - portfolio (2% foor) Schedule A line 73 A Cash and mamerable securities Deductions - portfolio (other) Schedule A line 28 B Distribution subject to section 737 See the Partier's Amounts paid for medical insurance Schedule A line I of Form 1640 line 29 Ingructions. C. Taber stonests Education w assistance benefits. See the Partner's Instructions Other information Form 2441, line 12 0 Dependent care henefite Form 4952, ting 4a A Investment means See the Partner's Instructions Form 4052, time 5 Prepreductive period expenses. B Investment expenses See Form 8562 instructions Q Commercial revitalization deduction from Fuel tax credit information Enter is 136 rental real estate activities D Quartied rehabilisation expenditutes (other than rental real estate) See the Partner's Instructions See the Partner's Instructions Pensions and IRAs E. Basis of energy property 5 Reformstation expense decuction See the Partner's Instructions See the Partner's Instructions Domestic production activities information See Form 9993 instructions Recepture of low-(section 42()(5)) F I berd prouved amounty Form 8811, Ime 6 U. Qualified preduction activities income-Form 6903, little 75 Recapture of low-income nousing credit (other) Horst 6511, los 8 V Employer's Form W-2 wages Form 8903; line 17 See Form 4255 H Recogure of investment credit W construeductions See the Partner's Instructions See the Partner's Instructions Recapture of other credits 14 Self-employment earnings (loss) Look-back interest — completed tong-term contracts Note: If you have a section 179 deduction or any partner level deductions, see the Partner's Instructions before completing Schedule 05. See Form 5697 K Look-hack interest — income forecast method A Net earnings (loss) from self-employment Schedule SE. Section A or B. See Form 8856 B Gross farming or hishing income See the Padner's Instructions Dispositions of property with section 179 deputations L C Gross non-farm noome See the Parther's Instructions Recapture of section 179 deduction Credits Interest expense for corporate partners A Low-accome housing credit (section 42()§5)) from pre-2008 towards Section 453(0(3) evformation Law-acome housing credit (other from pre-2008 buildings В p Section 45/24(c) information 0 Section 1260(b) information C Com-scorne housing credit (section 42())(5)) from post-2007 buildings R Interest allocable to production espenditums See the Parmer's D Law-income housing sredit father, from post-2007 buildings See the Parker's Instructions S CCH conquained withdrawals. Depletion information — of and gas E Cuarried (ynabitsation expenditures (rynta) U Reserved real estate Other remu real assate credits Unrested tenaness taxable income G W Precontribution gain (loss) Other rental credits н Lind stributed capital cains children Form 1040 line 23, check box a X Section (BR) alternation Biofuel produces credit Net investment income Work apportunity credit See the Partners Instructions Z Other mormation Disabled access crent Schedule K-1(Form 1065) 2016 017940312 08/26/16

		2046		Final K-1 Amended	K-1	651113 OMB No. 1545-G123
Schedu (Form 10	65)	2016 or oxionday year 2016, or tay	P	art III Partner's Share of Deductions, Credit	Curi	rent Year Income, nd Other Items
Department of Informal Reve	of the Treasury year beginning Service 6	nning	1	Ordinary business income (loss)	15	Credits
Partne	er's Share of Incomes, etc.		2			+
		See separate instructions.	3	Other net rental income (loss)	16	Foreign transactions
Part I		SCHOOLS SHIPS AND	4	Guaranteed payments	+-	
A Parti	nership's employer identification	number	5	Interest income	+-	+
B Part	nership's name, address, city, s	tate, and ZIP code	1	interest income		
	idcap Value Partner		6 a	Ordinary dividends	T-	*
100000000000000000000000000000000000000	D Mamaroneck Averue crison, NY 10528	suite 320	6 b	Qualified dividends	+-	+
	Center where partnership filed	eturn	7	Royalties	-	
Cir	ncinnati, OR		-		1_	
D 0	Check if this is a publicly traded	partnership (PTP)	8			
Part II	Information About t	he Partner	9 a	Net long-term capital gain (loss)	17	
E Parts	ner's identifying number		9 6	Collectibles (28%) gain (loss)	1	
l	ner's name, address, city, state	and ZIP code	9 0	Unrecaptured section 1250 gain	+-	
sha	eron Ladd IPA					
			10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G T	General partner or LLC	[] mited narther or other	11	Other income (loss)	_	TO SCHOOL STOCK TO A TOTAL TO SEE THE SECURITIES OF THE SECURITIES
	member-manager	LLC member				
H X	Domestic partner	Foreign partner	-022			
11		· Individual	-			
12 If this check	partner is a retirement plan (IF k here	A/SEP/Keogh/et;),	12	Section 179 deduction	19	Distributions
J Parm	ner's share of profit, loss, and ca	opital (see instructions)	15		-	
20.00	Beginning	Ending	13	Other deductions	20	0.00
Profit	5.19350				20	Other information
Capit	7.74.44	1 5.19350 %			A	7.
K Partn	er's share of liabilities at year e	nd			100	
	ecourse		14	Self-employment earnings (loss)	-	
	fied nonrecourse financing .		2771	See employment deminings (1888)		
	er's capital account analysis	-				
Begin	ning capital account	\$	*56	ee attached statement for ad	ditio	nal information
Capit	al contributed during the year	\$			91616	normonion.
	rnt year increase (decrease) .		FOR			
	frewais & distributions		i P			
2000	ax basis GAAP	CONTRACTOR OF THE PROPERTY OF	5			
	at basis GAAP	Section 704(b) book	5 E			
Date Aleman (C)	ne partner contribute property w	th a built-in gain or loss?	0			
Y	es 🗵 No		N L			
17	'Yes', attach statement (see in-	tructions)	100			4

Schedule K-1 (Form 1065) 2016

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Page 2 Schedule K-1 (Form 1065) 2016 Sharon Lade IF.A Tais list identifies the codes used an Schedule K-1 for all partners and provides swamarized reporting laformation for partners who file Form 1940. For detailed reporting and filling information, see the separate Partner's instructions for Schedule K.1 and the instructions for your income tax return. Ordinary business indome (loss). Determine whether the income (loss) is passive or compassive and error on your return as follows. Code Report on Enpowerment zone employment smalt Report on See the Padner's Instructions. Passive loss M. Creditor acressing research activities See the Partner's Instructions Passue ecome Schemule Elling 28, salumn (c) N Creditor employer social security and Medicare taxes Nonpasske loss Schedule Elline 28, balumn (h) O Backup withouting Schedule E. line 26, paturning. Net rental real estate income (loss) See the Hadner's Instructions P Other tredts Other net rental income (loss) 16. Foreign transections Schedule El line 28 palumin (g) A Name of country or U.S. possession Net moome Form 1116 Pan I B. Gross income from all sources Net loss See the Planner's Instructions. Scredule E line 20 July 1119 C. Gross making sourced a partner term Quarenteed payments Foreign gross income sourced at partnership level Interestincome Form 1340 line 5a 6 a Ordinary dividends Form 1040 line Sa D. Passive category Form 1116, Part I E General caregory 6.b Qualified dividends Form 1340 line 95 Schoole E. line 4 F Owner Reyaldes Net short term capital gain (loss) Schedule D. line 5 Deductions allocated and apportuned at partner level 9 a Net long-term capital gain (loss) Schedule D. Inte 12 Form 11'6 Part I G Interest expense 9 b Collectiones (28%) gain (loss) 25% Hate Gain Worksheel, inc. 4 (Schedure D Instructions) Deductions allocated and apportuned at partnership level to 9 C Unreceptured section 1250 gain See the Partner's Instructions foreign source income 10 Net section 1231 data 90551 See the Partner's Instructions Passive carego's 11 Other income (loss) Firm 1110, Part I J. General category Code K Other A Other portiolio income (loss) See the Partner's Instructions Other information B Involuntary conversions See the Partner's instructions L. Total foreign taxes paid Form 11:6, Part II C. Sec. 1256 contracts & stradges Form 6281, time 1 M Total foreign taxes accrised Form 11 6 Part II D. Mining exploration costs recapture See Pub 535 N Reduction in lates available for credit Form 11:6 live 12 Form 1040, line 21 o Form 962 E. Cancellation of debt. O Foreign trading gross receipts Fu/m 8873 F Other income (loss) See the Padper's Instructions P. Extraverrisonal income exclusion Section 179 deduction See the Partner's Instructions Q Other breign transaction See the Partner's instructions Other deductions 17 Alternative minimum tax (AMT) rtems A Cash correlations (XCN) A Post-1986 depreciation adjustment B Cash constitutions (96%) B Adjusted (sem or loss. See the Purtner's C Noncesti contributions (50%) C Depretion (other than or 3 gas) Seethe Partners Instructions fratructions and the Instructions for D. Noncash contributions (50%) D Oil gas Algeotrermai - gross income Countail gain property to a 50% organization (30%) E Qi, gas, 6 geothernal — decuctions Form 5251 F. Other AMT ments F Captul gain property (20%) fax-exempt income and nondeductible expenses G Controllors (100%) A Tax exempt interest income Form 1040, line St. H Investment interest expense Form 4952, line 1 B Other tax-exempt income See the Partner's Instructions. Deductions - revaily income Schedule El line 19 C. Mondeductible expenses See the Partner's instructions. Section 59(eg2) expenditures See the Pastner's Instructions 19 Custributions K. Deductions — portfolio (2% foor) Schedule A line 23 A Cast and marketable securities Schedule A line 26 L. Electrotrom - portioles intriest See the Partner's Instructions B Distribution subject to section 737 Schedule A line 1 or Form 1640 line 28 Amounts hald for medical insurance C Other property N Educational assistance centerts. See the Partner's Instructions 20 Other information 0 Departem care benefits Form 2441, how 12 Form 4957, Ime 4x A lovestment noone See the Partner's Instructions Foret 4952, line 5 Prepreductive period expenses B Investment expenses Commercial resitalization deduction from rental real estate activities Q See Form 8562 mstructions Fuel tax credit information. Foren 413th D. Quarted renablisation expenditures (other R Pensions and IRAs See the Paidner's Instructions. See the Partner's Instructions than rental real estate)

E. Basis of energy property Reformatation expense deduction See the Partner's Instructions See the Partner's Instructions See Form 8933 instructions Donvertic production activities information. F Recopture of law-income housing ared to (section 42g)(5)) Form 8511, line 6 U. Custified amount on activities income. Form 8905 line 75 G. Hecapture of low-income housing credit (other). moren explication 8 V Employer's Form W-2 wages Form 8903 Sine 17 See Form #255 H. Recapture of investment credit W Oner deductions See the Padher's Instructions. Recapture of other credits See the Partner's Instructions 14 Self-employment earnings (loss) Leak-back elerest — completed long-term contracts Note: If you have a section 179 deduction of any partner level deductions, see the Partner's Instructions before completing Ochequie SE. See Form 5637 K Look-back interest — income forecast method. A Ner earnings (loss) from self-employment Schedule SE Section A or B. See Form 8866 B. Gross tarring or fishing income. See the Partner's Instructions L Dispositions of property with section 179 deductions C Gross non-farm income See the Partner's Instructions M. Recapture of section 175 deduction Credits N Interest expense for corporate partners A Law acome housing credit (section 42()(\$)) from pre-2008 tuildings Section 453(th3) information Low-income housing-credit (other from pre-2008 buildings p Section 451A(s) information Q Section 1260(b) information Live recome housing credit (section #2(j)(5)) from post-2007 buildings: R. Interest allocable to production expenditures See the Partner's Instructions Law accome housing credit (other from post-2007 buildings S CCF nonquainted withdrawals. " See the Partner's Instructions Depletion -Nationation - of and gas E Quarted inhabitation expenditures (minus U Reserved Other remail residente credits Unrelated business taxable income G W. Precommodion gam (loss) Undistributed capital gains credit Form 1040 line 73, check box a Section (ES() aformation Biofuel producer credit Y. Net investment income Work opportunity credit See the Partner's Instructions Z Other nformation Disabled access creat 97.946317 08/26/16 Schedule K-1(Form 1065) 2016

2016		Final K-1 Amended	K-1	651113 OMB No. 1545-0123
Schedule K-1 2016 (Form 1065) For cannot a year 2016, or tax	P	Partner's Share of Deductions, Credit	Curi	rent Year Income, nd Other Items
Department of the Tinasury year beginning .2016 Internal Revenue Service ending	1	Ordinary business income (loss)	15	Credits
Partner's Share of Income, Deductions, Credits, etc. See separate instructions.	2			
Section 2015 (Alexandria Section 2015) Section 2015 (Alexandria Section 2015)	3	Other net rental income (loss)	16	Foreign transactions
Part I Information About the Partnership A Partnership's employer identification number	4	Guaranteed payments	†-	
B Partnership's name, address, city, state, and ZIP code	5	Interest income	†-	
Laddcap Value Partners LP 500 Mamaroneck Avenue suite 320	6 a	Ordinary dividends	-	
Harrison, NY 10528	6 b	Qualified dividends		***********
C IRS Center where partnership filed return Cincinnati, OH	7	Royalties		
D Check if this is a publicly traded partnership (PTP)	8		†-	+
Part II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E Partner's identifying number	9 b	Collectibles (28%) gain (loss)	-	
F Partner's name, address city, state, and ZIP code Nancy Karpi IRA	9 c	Unrecaptured section 1250 gain	-	
	10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G General partner or LLC	11	Other income (loss)		
H X Domestic partner Foreign partner				
If this partner is a returnment plan //PA/SEP/Kenob/at \	-		19	Distributions
check here	12	Section 179 deduction	A_	58,085.
J Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions		
Profit 2.87900 \ 2.87900 \ Loss 2.87900 \ 2.87900 \ \			20	Other information
Capital 2,87900 1 2,87900 % K Partner's share of liabilities at year end	-		A_	4.
Nonrecourse	14	Self-employment earnings (loss)		
Recourse				
Beginning capital account 3	*Se	ee attached statement for ad	ditio	nal information.
Capital contributed during the year §	F			
Withdrawais & distributions 3	,			
Ending capital account	S			
X Tax basis GAAP Section 704(b) book	U S			
Other (explain) M Did the partner contribute property with a built-in gain or loss?	S E			
Yes No If 'Yes', attach statement (see instructions)	ONLY			

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	2040		Final K-1 Amended	K-1	651113 CMB No. 1545-0123
	redule K-1 2016 m 1065) Far calendar year 2016, or tax	P	art III Partner's Share of Deductions, Credit	Curi	rent Year Income, nd Other Items
Depart Interna	teent of the Treasury year beginning 2016 in Revenue Service entiring	1	Ordinary business income (loss) - 208.	15	
Par	tner's Share of Income, Deductions,	2			
	art I Information About the Partnership	3	Other net rental income (loss)	16	Foreign transactions
	Partnership's employer identification number	4	Guaranteed payments	T	
8	Partnership's name, address, city, state, and ZIP code	5	Interest income	T	
1	Laddcap Value Partners LP 500 Mamaroneck Avenue suite 320	6 a	Ordinary dividends		
	Harrison, NY 10528	6 b	Qualified dividends		72712777777
	RS Center where partnership filed return Cincinnati, OB	7	Royalties		
D	Check if this is a publicly traded partnership (PTP)	8		1	
Pa	irt II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number	9 b	Collectibles (28%) gain (loss)	-	+
	Pariner's name, address city, state, and ZIP code Leonard Karpf IRA	9 c	Unrecaptured section 1250 gain	-	
		10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G	General partner or LLC	11	Other income (loss)	-	
н	General partner or LLC Limited partner or other LLC member				
11	· · · · Individual				
	f this partner is a retirement plan (IRA/SEP/Keogh/etz.), check here	12	Section 179 deduction	19 A	Distributions 126,000.
J	Partner's share of profit, loss, and capital (see instructions) Beginning Ending	13	Other deductions		
	Profit 6.11240 % €.11240 % .oss 6.11240 % €.11240 %			20	Other information
200 B	Capital 6, 11248 1 6, 11248 3 Partner's share of liabilities at year end			A_	2.
- 4	Nonrecourse	14	Self-employment earnings (loss)		
	Partner's capital account analysis				
1	Beginning capital account \$		e attached statement for ad	ditio	nal information.
	Current year increase (decrease) \$	FOR			
	Nithdrawals & distributions	H 5			
-	X Tax basis GAAP Section 704(b) book	5 U			
192	Other (explain)	5			
М	Did the partner contribute property with a built-in gain or loss? Yes X No If 'Yes', attach statement (see instructions)	O N L Y			

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Schedule K-1 (Form 1065) 2016

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•	hedule K-1 2016		Final K-1 Amended	2000	651113 OMB No. 1545-0123
1.00	hedule K-1 ZUT6 rm 1065) For calendar year 2016, ar tax	P	Partner's Share of Deductions, Credit	Cur s. a	rent Year Income, nd Other Items
Depo	orthent of the Treasury year beginning	1	Ordinary business income (loss)	15	
Pa	rtner's Share of Income, Deductions, edits, etc.	2			
-		3	Other net rental income (loss)	16	Foreign transactions
-	Part I Information About the Partnership Partnership's employer identification number	4	Guaranteed payments	1-	
	51 12 19	5	Interest income	†-	+
В	Partnership's name, address, city, state, and ZIP code Laddcap Value Partners LP	6.3	Ordinary dividends	+-	
	500 Mamaroneck Avenue suite 320	ue	Circlinary dividends		
	Harrison, NY 10528	6 b	Qualified dividends		,
С	RS Center where partnership filed return Cincinnati, OH	7	Royalties		
D	Check if this is a publicly traded partnership (PTP)	8		†-	†
P	art II Information About the Partner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number	9 b	Collectibles (28%) gain (loss)	-	
F	Partner's name, address city, state and ZIP code Residuary Trust u/w Henry Karpf	9 0	Unrecaptured section 1250 gain		
	Dorothy Rarpf, Trustee	10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G	General partner or LLC X Limited partner or other LLC member	11	Other income (loss)		
н	member-manager				
11	····Irust				
12	If this partner is a retirement plan (IRA/SEP/Keogh/etc.),			19	Distributions
3	Partner's share of profit, loss, and capital (see instructions)	12	Section 179 deduction	A_	100,000.
	Beginning Ending	13	Other deductions		
	Profit 15.60390 1 15.60390 1			20	Other information
	Capital 15.60390 % 15.60390 % 15.60390 %			A	22.
K	Partner's share of liabilities at year end				
	Nonrecourse	14	Self-employment earnings (loss)	-	
	Dualified nonrecourse financing \$	200			
L	Partner's capital account analysis				
	Beginning capital account \$	*Se	e attached statement for ad	ditio	nal information.
	Capital contributed during the year \$	F			THE RESIDENCE OF THE PARTY OF T
	Current year increase (decrease) \$	R			
	Withdrewais & distributions	1			
	Ending capital account	R S			
	X Tax basis GAAP Section 704(b) book	U 5			
м	Other (explain)	É			
77	Did the partner contribute property with a built-in gain or loss? Yes X No	C N L			
	If "Yes", attach statement (see instructions)	(A.			

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Schedule K-1 (Form 1065) 2016

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			П	Final K-1 Amended	K1	P27173
Schedule K-1 (Form 1065)		2016 For Citiendar year 2016, or bay	P	art III Partner's Share of Deductions, Credit	Curi	rent Year Income,
Department of the Treas Internal Revenue Service	ury year beg		1	Ordinary business income (loss) -49	15	Table 1 and
Partner's Si Credits, etc		e, Deductions, See separate instructions.	2			
	ormation About		3	Other net rental income (loss)	16	Foreign transactions
	employer identification		4	Guaranteed payments	T	
B Partnership's	name, address, city,	state, and ZIP code	5	Interest income	Ť-	
Laddcap	Value Partre		6 a	Ordinary dividends	1	
Harrison	NY 10528		6.6	Qualified dividends	T	
C IRS Center w	here partnership filed	return	7	Royalties		
D Check if I	his is a publicly tradeo	d partnership (PTP)	8		Ť-	
Part II Info	ormation About	the Partner	9.a	Net long-term capital gain (loss)	17	
E Partner's ider	ntifying number		9 b	Collectibles (28%) gain (loss)	t-	
F Partner's ran Shirley	ne, address, city, state Ladid	and ZIP code	9 c	Unrecaptured section 1250 gain	†-	
			10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G General :	partner or LLC	Limited partner or other	11	Other income (loss)		
H X Domestic		Foreign pariner				
II	50.00	·Individual				_
check here .			12	Section 179 deduction	19	Distributions
E80 5500	Beginning	epital (see instructions) Ending	13	Other deductions	_	
Profit Loss	1.44520	1,44520 %	ł		20	Other information
	1 . 44520 re of liabilities at year	end			Α_	<u>2</u> -
Qualified none		5	14	Self-employment earnings (loss)		
	tal account analysis.					
Beginning cap Capital contrib	outed during the year	\$		ee attached statement for ac	ditio	nal information.
Current year i	ncrease (decrease) .	\$	F C R			
		9	- 1			
The state of the s	l account	The Court of the C	S			
X Tax basis Other text	Transfer of the second	Section 704(b) book	S E			
M Old the partne	r contribute property (X No	vith a built-in gain or loss?	0 %			
If 'Yes', at	tach statement (see in	structions)	Ä			

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Schedule K-1 (Form 1065) 2016

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		2046	×	Final K-1 Amende	d K-1	651113 OMB No. 1545-012
	nedule K-1 m 1065)	2016	E	Partner's Share of Deductions, Credi	Cur ts. a	rent Year Income, nd Other Items
Depar	tment of the Treasury year of Revenue Service	beginning	16 1	The state of the s	15	The state of the s
	rtner's Share of Inco	me, Deductions,	2	100	+-	
		► See separate instructions	3	Other net rental income (loss)	16	Foreign transactions
P		ut the Partnership	4	Guaranteed payments	- -	
A	Partnership's employer identifica	ation number	5	Interest income	+-	
В	Partnership's name, address, cir			4		
	Laddcap Value Partr 500 Mamaroneck Aver		6.8	a Ordinary dividends		
	Harrison, NY 10528		61	Qualified dividends	†	+
С	IRS Center where partnership fit Cincinnati, OH	ed return	7	Royalties	1	
D	Check if this is a publicly tra-	ded partnership (PTP)	8		T-	+
Pa	art II Information Abou	it the Partner	9.8	Net long-term capital gain (loss)	17	
ε	Partner's identifying number		9 t	Collectbles (28%) gain (loss)	+-	
F	Partner's name, address, city, st	ate, and ZIP code	9.0	Unrecaptured section 1250 gain	+-	
	Daniel Waxler		10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G	General partner or LLC	[] imited sastate as atta	11	Other income (loss)		
н	member-manager X Domestic partner	LLC member Foreign partner			-	
II		··Individual				
12	If this partner is a retirement plan check here		12	Section 179 deduction	19 A	Distributions
J	Partner's share of profit, loss, an	Court of the Court	40	Anadara		
1	Beginning Profit 2,9316	Ending C.00000	13	Other deductions	20	Other information
	Loss 2.9316	0.00000				30000000000000000000000000000000000000
ms 2	Capital 2,9314		5 K		A_	444
	Partner's share of liabilities at yes Nonrecourse Oualified nonrecourse financing	\$	14	Self-employment earnings (loss)		
	Recourse		=		1	
1	Beginning capital account	\$	*56	ee attached statement for a	dditio	nal information.
	Capital contributed during the year	ar S	0. F			
	Current year increase (decrease) Withdrawais & distributions	374,8	71. 8			
	Ending capital account		71 R			
	X Tax basis GAAP	provide the second seco	3			
	Other (explain)		K U S			
м	Did the partner contribute propert	SATION SELECTION CONTINUES AND	i i			
	If 'Yes', attach statement (see	instructions) Notice, see Instructions for I	Y			chedule K-1 (Form 1065) 2016

Schedule K-1 (Form 1065) 2016

Page 2 Schedule K-1 (Form 1065) 2016 Daniel Waxler This list identifies the codes used on Schoolle K-1 for all partners and provides summarized reporting information for partners who file Form 1846. For detailed reporting and filling information, see the separate Partner's instructions for Schedule K-1 and the instructions for your income tax return. Ordinary outsiness income (loss). Detarmine whether the noune (loss) is passive or nonpassive and error on your vision as follows. Code Report on L. Expowerment zone employment credit Report on See the Plather's Instructions. Passive loss M. Cledit for increasing research activities See the Partner's Instructions Passue income Senergia E. line 28. adjumn (c) Credit for emorayer social security and Medicare taxes Nonpassive loss Schedule El ine 28 dalumn (h) O Backup withholding Schedule Elline 26 column gu Net rental roal entate income (loss) See the Partner's Instructions P Other credits Other net rental income (loss) 16 Foreign transactions Schedule Elline 28, column (g) A Name of country or U.S. possession Net income Form 1116 Part B. Grass income from all sources. See the Pastner's Instructions Net less Schedole Elline 20 Johanning C. Gross mounte sourced a partier teve Quaranteed psyments Foreign gross income sourced at partnership level 5 Interest recome Form 1040 line Sa D. Passive category 6 a Ordinary dividends Form 1040 line 3a Form 1116 Part I E. General category 6 D Qualified dividends Form 1040 line 95 F Caner Revolues Schedule E. line 4 Deductions allocated and apportioned at partner level Het short term capital gain (loss) Schedule D line 5 9 a Net long-term capital gain (loss) Schedule D line 12 G Interest enpende Form 11 (d. Part I 9 D Correctibles (28%) gain (loss) 25% rate Gain Nortsheet line 4 (Schedule D Instructions) H Other Deductions allocated and apportioned at partnership level to 3 C Unrecaptured section 1256 gain See the Partner's Instructions foreign source income See the Partner's tretructions 10 net section 1231 cain dossi Present carego'y 11 Other income (foss) Farmittic, Parti J. General category Code K Other A Other particles income Fossi) See the Partner's Instructions Other information B Tryclantary conversions See the Partner's Instructions L. Total foreign tases paid Form 11 6, Part II C Sec 1256 contacts & staddles Form 6781 line 1 M Total foreign taxes accruen Porm 111E Part II D. Mining exploration costs recapture See Pub. 535 N Reduction in taxes available for credit Form 1116 fine 17 Form 1040, fine 21 or Form 962 E. Cancellation of debt. O Foreign trading gross receipts Form 8813 See the Pagner's Instructions F Other income (loss) P Extraterrisonal income exclusion Form 6573 Section 179 deduction See the Partner's Instructions. Other breign transaction See the Partner's trabractions Other deductions Atternative minimum tax (AMT) items A Cash complutions (96%) A Post-1966 Sepreciation adjustment B Cash contributions (30%) B. Aquisted (part of foci. See the Partner's C Noncash controutions (60%) C Depletion (other than oil & gas) See the Partner's Instructions trateustions and the instructions for D. Nancash controutions (20%) D Oil gas, A geothermal — gross income E Capital gain property to a 53% organization (30%) E Oil, gas, & geothermal — deductions Foint 5751 F Other AMI eners F Captal gain property (20%) Fax-exempt income and nondeductible expenses G Controutions (100%) Form 1040, tine St. A. Tax exempt interest income Form 4952 line 1 H Investment interest expense. B Camerian execute records See the Partner's Instructions. Schedule E. line 19. Deductions - revaily income C. Nondeductible expenses See the Partner's Instructions. Section 59(e)(2) expenditures See the Partner's Instructions Creanbuttons. K Disturctions - partfolio (2% foor) Schedule A line 23 A East and marketable securities L Deductions - portfolio (other): Schiedele A line 28 See the Plartner's Instructions B Datroutor subject to section 737 Schedule A line 1 or Form 1040 line 29 Amounts gaid for medical insurance C Other property N. Educationa assistance peneits See the Pastner's Instructions. 20 Other intermation 0 Dependent care benefits Form 2441 love 12 Form 4952, tine 45 A lovestment income See the Partner's Instructions Form 4952, line 5 Prepreductive period expenses B Investment expenses Commercial residential action deduction from rental real estate activities Q See Form 8562 Instructions Find tex credit information Form 4136 Qualified rehabilitation expenditures (other R Pensions and IRAs See the Partner's Instructions See the Partner's Instructions than rental real estate? Reformatation expense deduction ties the Partner's Instructions E. Basis of energy property See Form 8003 instructions Domestic production activities information F Recapture of fee-income housing gred ((section 42g)(5)) Form 6611, line 5 U. Qualified production activities income. Form 8903 line 75 G Recapture of low-income housing credit (other) Farm 8511, Ime 5 V Employer's Form W-2 wages. Form 8903 line 17 See From 4355 H. Recapture of investment credit W Core deductions See the Partner's Instructions. Recapture of other credits See the Partner's Instructions 1.4 Self-employment earnings (loss) Leak-back interest — conclined long-term contracts Note: If you have a section 179 deduction or any partner level deductions, see the Partner's Instructions before completing Schedule SE. See Form 8697 K Look-back interest — income forecast method A Net earnings risss) from self-employment Schedule SF, Section A or B See Form 2856 B. Gross farming or fishing income. See the Partner's Instructions L Dispositions of property with section 179 deductions. C Gross non-faint income See the Partner's Instructions M Recapture of section 179 deduction 15 Credits N Interest expense for corporate partners A Law recome housing creat (section 42g)(5); from pie-2008 feetings. Section 453(00) information B Law-acome housing credit (other from pre-2008 buildings) Section 451A(c) information D Q Section 1260(6: aviormation Law accure howing credit section 42()(5)1. from post-2007 buildings. R. Interest allocable to production expenditures. See the Partner's Instructions D Law-acome housing credit (other from past 2007 buildings.) S CCH nonqualified will ottawals. See the Harner's Instructions Counted rehabitation expensiones (motal real estate) Depletion information - of and gas U Reserved F Other remail real estate credits V. Unrelated business taxable income. G W. Precombution gain (loss) Undistributed capital gains credit Form 1040 line 75 check box a Section 1886) Moreation Biofuel producer credit Nat investment doome. Work apportunity credit See the Partner's Instructions Z Other Normation K Disabled access cross Schedule K-1(Form 1065) 2016 27240311 08/26/16

Laddcap Value Partners LP		
Schedule K-1 (Daniel Waxler), Supplemental Information		
Supplemental Information		
	74,871.	

			П	Final K-1 Amended	K-1	651113 OM 8 NO 1949-0133
	nedule K-1 m 1065) Exception	2016	P	art III Partner's Share of Open Deductions, Credit	Curr	ent Year Income,
Depart	theol of the Treasury year beginning all Revenue Service ending	301e	1	Ordinary business income (loss) - 2.5.5.	15	Credits
	rtner's Share of Income, Ded	1000	2			
=		rate instructions.	3	Other net rental income (loss)	16	Foreign transactions
Milita	art I Information About the Part	nership	4	Guaranteed payments	T	
A	Partnership's employer identification number		5	Interest income	+-	
В	Partnership's name, address, city, state, and Laddcap Value Partners, LP		6 a	Ordinary dividends		
	500 Mamaroneck Avenue Harrison, NY 10528	suite 320	6 b	Qualified dividends	-	
C	IRS Center where partnership filed return Cincinnati, OH		7	Royalties		
D	Check if this is a publicly traded partnersh	nip (PTP)	8		1	
P	art II Information About the Part	ner	9 a	Net long-term capital gain (loss)	17	
E	Partner's identifying number		9 to	Collectibles (28%) gain (loss)	+-	
F	Partner's name, address city, state, and ZIP Donothy Karpf IRA	code	9 C	Unrecaptured section 1250 gain	+-	
	porterit parts are		10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
G	General partner or LLC	ited partner or other member	11	Other income (loss)		
н	port production of the product	eign partner				
II	· · · · Indi	vidual	-		10	Patricular
	If this partner is a retirement plan (IRA/SEP/k check here		12	Section 179 deduction	19	Distributions
J	Partner's share of profit, loss, and capital (see Beginning	e instructions) Ending	13	Other deductions		
	Profit 7,48220 1 Loss 7,48220 1 Capital 7,48220 5	7,48220 %	-		20	Other information
K	Partner's share of liabilities at year end	5.48220 %			-	
	Qualified nonrecourse financing \$	9	14	Self-employment earnings (loss)	-	
1	Partner's capital account analysis:		-			
-	Beginning capital account		·s	ee attached statement for a	dditio	onal information.
	Capital contributed during the year \$ Current year increase (decrease) \$ Withdrawals & distributions 3		FOR -			
1	Other (explain)	Section 704(b) book	X5 35E			
	Did the pattner contribute property with a builtyes No If 'Yes', attach statement (see instructions For Paperwork Reduction Act Notice, see	s)	O N L Y			Schedule K-1 (Farm 1065) 2016

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